

**PX 257**

Message

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From: [REDACTED]  
 on behalf of [REDACTED]  
 Sent: 6/8/2018 10:49:16 AM  
 To: undisclosed-recipients:  
 BCC: [REDACTED]@ripple.com  
 Subject: Ripple Media Tracking 6.8.18

Hi all,

Today's top news is below. Of note, Ripple faces its second lawsuit regarding XRP, as investors question the classification of the digital asset. Widespread doubt surrounding cryptocurrency regulation has hindered trading, as lawmakers prepare to crack down on the space. Ant Financial raised a \$14 billion funding round; the now-largest fintech company plans to continue investing in tech and blockchain development. Additionally, financial leaders push for the development of a federally-issued central cryptocurrency to stimulate economic growth.

Thanks  
 [REDACTED]

## Ripple News

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- **Ripple Lawsuit:** Lawyers representing XRP investor, Vladi Zakinov, filed a class-action lawsuit against Ripple, claiming the company intentionally held XRP to "pump up the value of the tokens." Coverage includes commentary from Ripple, noting the claims regarding XRP are unfounded both in law and fact.
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- **CoinDesk:** [Another Investor Lawsuit Claims XRP Is a Security](#)
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- **Law.com:** [Ripple Labs Hit With New California Class Action Claiming Its XRP Tokens Are Securities](#) (Full text [here](#))

## Industry News

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- **Ant Financial Funding:** Alibaba payment affiliate, Ant Financial, raised \$14 billion in one of the biggest capital raises on record. Coverage notes the funding will be used for international expansion and further investment in technologies such as blockchain.
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- **Bloomberg:** [Ant Financial Raises \\$14 Billion as Funding Round Closes](#)
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- **CNBC: Jack Ma's Ant Financial will use some of the \$14 billion it just raised to boost blockchain development**

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- **CoinDesk: Alibaba Affiliate to Boost Blockchain Development After \$14 Billion Raise**

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- **Fortune: Jack Ma's Chinese Fintech Firm Just Raised So Much Money It's Now Worth More Than Goldman Sachs**

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- **Reuters: Ant Financial raises \$14 billion in world's largest-ever single fundraising**

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- ***Regulatory Crackdown:*** Several U.S. regulators from the SEC, the CFTC and the Financial Industry Regulatory Authority are releasing cryptocurrency guidelines and investigating fraudulent activity in the space. Coverage notes these regulatory clampdowns have reduced trading volumes and volatility.

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- **Forbes: Regulatory Concerns Dampen Bitcoin Volatility**

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- **Forbes: U.S. Cryptocurrency Regulators Show Lawyers A Unified Front**

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- ***Federal Digital Currency:*** Former FDIC chair Sheila Bair expresses her views on the benefits of a federally-issued digital currency to alleviate bank instability, reduce costs and more efficiently conduct monetary policy and address economic growth.

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- **Yahoo Finance: Former FDIC chair: The Fed needs to get serious about its own digital currency**

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- ***Szczepanik Comments On ICOs:*** The SEC's senior adviser for digital assets and innovation, Valerie Szczepanik, comments on the agency's plans to oversee ICOs and highlights the role smart contracts can play in regulation.

- o Fortune: SEC's 'Crypto Czar' Says Smart Contracts Can Help Regulation

